

# federal financing bank NEWS

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FOR IMMEDIATE RELEASE

May 8, 1989

## FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of November 1988.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$143.3 billion on November 30, 1988, posting a decrease of \$2.2 billion from the level on October 31, 1988. This net change was the result of an increase in holdings of agency debt of \$104.1 million, and decreases in holdings of agency assets of \$68.5 million and in agency-guaranteed debt of \$2,244.1 million. FFB made 35 disbursements during November.

The Continuing Appropriations Resolution for 1988 allowed FFB borrowers under foreign military sales (FMS) guarantees to prepay at par their debt with interest rates of 10 percent or higher. Pursuant to this Resolution, FFB received FMS prepayments of \$2,180 million in November 1988. FFB suffered an associated loss of \$341.8 million.

Attached to this release are tables presenting FFB November loan activity and FFB holdings as of November 30, 1988.

## FEDERAL FINANCING BANK

## NOVEMBER 1988 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

+Note #476	11/8	\$ 33,990,000.00	2/09/89	7.887%	
+Note #477	11/17	9,212,000.00	2/21/89	8.354%	
+Note #478	11/29	45,000,000.00	2/27/89	8.393%	

TENNESSEE VALLEY AUTHORITY

Advance #959	11/7	116,000,000.00	11/15/88	7.817%	
Advance #960	11/9	103,000,000.00	11/21/88	7.971%	
Advance #961	11/15	131,000,000.00	11/23/88	8.162%	
Advance #962	11/21	84,000,000.00	11/28/88	8.333%	
Advance #963	11/23	10,000,000.00	12/01/88	8.402%	
Advance #964	11/23	107,000,000.00	12/02/88	8.402%	
Advance #965	11/28	96,000,000.00	12/05/88	8.428%	
Advance #966	11/30	138,000,000.00	12/07/88	8.393%	

GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Morocco 9	11/2	475,501.64	9/30/93	8.505%	
Morocco 11	11/2	136,849.90	9/08/95	8.665%	
Morocco 13	11/2	1,179,715.49	11/30/93	8.513%	
Morocco 13	11/18	4,929,757.65	11/30/94	9.044%	
Morocco 9	11/21	357,038.73	9/30/93	9.034%	
Greece 16	11/22	20,891,316.32	3/01/12	9.220%	
Greece 17	11/22	2,696,664.06	8/25/11	9.220%	
Greece 16	11/23	874,521.71	3/01/12	9.241%	
Peru 10	11/23	983,384.02	4/10/96	9.166%	

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENTCommunity Development

*Lincoln, NE	11/1	406,000.00	11/01/94	8.482%	8.662% ann.
Lincoln, NE	11/4	30,000.00	10/02/89	8.176%	8.327% ann.
Brownsville, TX	11/4	657,000.00	9/01/89	8.151%	8.281% ann.
Montgomery County, PA	11/4	200,000.00	1/17/89	7.769%	
Newport News, VA	11/17	10,000.00	2/15/89	8.340%	

+rollover

\*maturity extension

## FEDERAL FINANCING BANK

## NOVEMBER 1988 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
<u>RURAL ELECTRIFICATION ADMINISTRATION</u>					
New Hampshire Electric #270	11/2	\$ 659,000.00	1/02/18	8.858%	8.762% qtr.
*United Power #139	11/2	2,900,000.00	12/31/15	8.850%	8.754% qtr.
*Colorado Ute-Electric #96A	11/7	1,133,000.00	12/31/90	8.539%	8.450% qtr.
*Colorado Ute-Electric #203A	11/10	1,090,000.00	12/31/90	8.700%	8.607% qtr.
*Wolverine Power #183A	11/10	3,447,000.00	1/02/90	8.522%	8.433% qtr.
*Cajun Electric #197A	11/14	40,000,000.00	12/31/90	8.734%	8.641% qtr.
Basin Electric #232	11/22	514,000.00	1/03/23	9.222%	9.118% qtr.
N. Dakota Central Elec. #278	11/30	107,000.00	1/03/17	9.244%	9.140% qtr.

SMALL BUSINESS ADMINISTRATIONState & Local Development Company Debentures

Long Island Dev. Corp.	11/9	232,000.00	11/01/08	9.037%
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TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-89-02	11/30	689,681,516.11	2/28/89	8.398%
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\*maturity extension

**FEDERAL FINANCING BANK HOLDINGS**  
(in millions)

<u>Program</u>	<u>November 30, 1988</u>	<u>October 31, 1988</u>	<u>Net Change</u> <u>11/1/88-11/30/88</u>	<u>FY '89 Net Change</u> <u>10/1/88-11/30/88</u>
Agency Debt:				
Export-Import Bank	\$ 10,957.6	\$ 10,957.6	\$ -0-	\$ -0-
NCUA-Central Liquidity Facility	106.9	120.9	-13.9	-11.2
Tennessee Valley Authority	16,876.0	16,758.0	118.0	-255.0
U.S. Postal Service	5,592.2	5,592.2	-0-	-0-
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sub-total*	33,532.7	33,428.7	104.1	-266.2
Agency Assets:				
Farmers Home Administration	58,496.0	58,496.0	-0-	-0-
DHHS-Health Maintenance Org.	79.5	79.5	-0-	-0-
DHHS-Medical Facilities	96.3	96.4	-0.1	-0.1
Overseas Private Investment Corp.	-0-	-0-	-0-	-0-
Rural Electrification Admin.-CBO	4,071.2	4,139.2	-68.0	-68.0
Small Business Administration	14.7	15.1	-0.4	-0.7
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sub-total*	62,757.7	62,826.2	-68.5	-68.8
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	13,452.9	15,658.9	-2,206.0	-2,558.8
DEd.-Student Loan Marketing Assn.	4,910.0	4,910.0	-0-	-0-
DOE-Geothermal Loan Guarantees	49.6	50.0	-0.4	-0.4
DHUD-Community Dev. Block Grant	315.3	316.2	-0.9	-2.7
DHUD-New Communities	-0-	-0-	-0-	-0-
DHUD-Public Housing Notes +	1,995.3	2,037.0	-41.7	-41.7
General Services Administration +	386.5	387.5	-0.9	-0.9
DOI-Guam Power Authority	32.1	32.1	-0-	-0-
DOI-Virgin Islands	26.6	26.6	-0-	-0-
NASA-Space Communications Co. +	995.2	995.2	-0-	96.4
DON-Ship Lease Financing	1,758.9	1,758.9	-0-	-0-
Rural Electrification Administration	19,220.5	19,221.7	-1.2	15.2
SBA-Small Business Investment Cos.	607.6	614.2	-6.6	-25.1
SBA-State/Local Development Cos.	864.2	866.7	-2.4	-6.7
TVA-Seven States Energy Corp.	2,195.0	2,176.3	18.6	32.6
DOT-Section 511	43.6	46.2	-2.6	-2.6
DOT-WMATA	177.0	177.0	-0-	-0-
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sub-total*	47,030.3	49,274.4	-2,244.1	-2,494.7
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grand total*	\$ 143,320.8	\$ 145,529.3	\$ -2,208.5	\$ -2,829.7

\*figures may not total due to rounding  
+does not include capitalized interest